## **ABSTRACT**

Apparatus and processes for producing power, liquid hydrocarbons and carbon dioxide from heavy feedstocks, using a partial oxidation reactor to produce a synthesis gas, a Fischer-Tropsch reactor to convert the synthesis gas to hydrocarbon products and tail gases containing hydrogen and carbon dioxide, and a combined cycle plant to produce power from steam generated by recovering heat from the reactors and from combustible tail gases. By varying operating conditions and utilizing hydrogen for recycle to the Fischer-Tropsch reactor and/or hydrocracking wax products to produce lighter hydrocarbons, the process can selectively maximize the production of power, hydrocarbons or carbon In preferred embodiments, the Fischer-Tropsch dioxide. reactor can be a slurry reactor and can employ an iron-based catalyst.